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**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

IN RE PG&E CORPORATION, PACIFIC
GAS AND ELECTRIC COMPANY,

Reorganized Debtors,

- ☐ Affects PG&E Corporation
☐ Affects Pacific Gas and Electric Company
☒ Affects both Debtors

Bankruptcy Case No. 19-30088 (DM)

Chapter 11

(Lead Case)
(Jointly Administered)

**JOINDER OF THE CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
IN LEAD PLAINTIFF PERA AND THE SECURITIES ACT PLAINTIFFS' RESPONSE
AND OPPOSITION TO THE REORGANIZED DEBTORS' THIRTY-THIRD
SECURITIES OMNIBUS CLAIMS OBJECTION**

1 The California Public Employees' Retirement System ("CalPERS") hereby submits this
2 joinder (the "Joinder") in Lead Plaintiff PERA and the Securities Act Plaintiffs' Response and
3 Opposition to the Reorganized Debtors' Thirty-Third Securities Omnibus Claims Objection (ECF
4 No. 14342) (the "Opposition"). In support hereof, CalPERS states as follows:

5 BACKGROUND

6 1. CalPERS is a Securities Claimant that timely filed proofs of claim against PG&E
7 Corporation ("PG&E") and Pacific Gas and Electric Company ("Pacific Gas") in accordance with
8 the Extended Bar Date Order. Specifically, on April 16, 2020, CalPERS filed Claim No. 102265
9 against PG&E and Claim No. 101607 against Pacific Gas. On October 13, 2023, CalPERS filed
10 amendments to Claim Nos. 102265 and 101607 adopting the allegations in the Third Amended
11 Consolidated Class Action Complaint for the Violation of the Federal Securities Laws (ECF No.
12 121) filed in *In re PG&E Corp. Sec. Litig.*, No. 3:18-cv-03509 (N.D. Cal.) (the "PERA
13 Complaint"), except the PERA Complaint's allegations concerning the plaintiffs in that action.

14 2. On December 13, 2023, the Debtors filed the 33rd Omnibus Claim Objection (the
15 "Objection") [Dkt. No. 14200], which seeks dismissal of the claims filed by numerous Securities
16 Claimants who adopted the PERA Complaint's allegations. The Objection does not mention
17 CalPERS' claim, but CalPERS is filing this Joinder for the avoidance of doubt.

18 3. The factual and legal elements of Securities Claimants' claims, such as the falsity
19 of Debtors' statements, the scienter of Debtors and their officers in making those statements,
20 whether Debtors' false statements caused the Securities Claimants' damages, and the amount of
21 damages per share of PG&E common stock, are common to all Securities Claimants.

22 JOINDER

23 4. For the foregoing reasons and the reasons set forth in the Opposition, CalPERS
24 hereby joins in all of the arguments contained in the Opposition in all respects, and adopts and
25 incorporates them herein by reference.

26 CONCLUSION

27 5. For the reasons set forth herein and in the Opposition, CalPERS joins in the
28 Opposition and asks that this Court enter an Order denying the Objection.

1 Dated: March 15, 2024

Respectfully submitted,

2 **BERNSTEIN LITOWITZ BERGER**
3 **& GROSSMANN LLP**

4 By: /s/ Jonathan D. Uslaner

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